

GENERAL STAFF URGED FOR UNCLE SAM'S NAVY

Secretary Moody in His Report Also Asks for More Money, More Men, More Ships and Younger Commanders for the Big Fighting Ships.

CHANGES ADVOCATED BY NAVAL SECRETARY.

Younger men to command big fighting ships. General staff similar to that of the army. Consolidation of the various bureaus. Reorganization of the navy-yard staffs. More money for ships and additional men.

WASHINGTON, Dec. 5.—In his annual report to the President, made public to-day, Secretary Moody recommends the establishment of a General Staff in the Navy which shall have duties similar to those of the General Staff of the Army except that its executive powers shall be at all times defined and restricted by the Secretary. On this point the report reads: "Bureau chiefs, often admirably adapted by their character and attainments to perform duty, are engrossed in the administration of their respective bureaus, have little time for other duties, are tempted to consider all questions from a point of view of their own bureau, and hesitate to assume duties which by law are not imposed upon them. This has led to the enlargement of the function of the Chief of the Bureau of Navigation and the creation of the General Board. The proposals for changes may be classified as follows:

Changes Proposed.
"First.—Alterations in the organization of navy-yards which will increase the power and responsibility there over and for work progressing therein.
"Second.—The consolidation of the bureaus in the Department.
"Third.—The creation of a general staff, which shall be responsible for the efficiency of the navy, collect and digest military information upon which plans for active operations may be formulated, and act as the military adviser of the Secretary, having no authority except such as may be conferred upon it from time to time by the Secretary.
"The Admiral of the Navy, whose experience and advice, always fully available, have been of inestimable value, is the President of this Board, and the

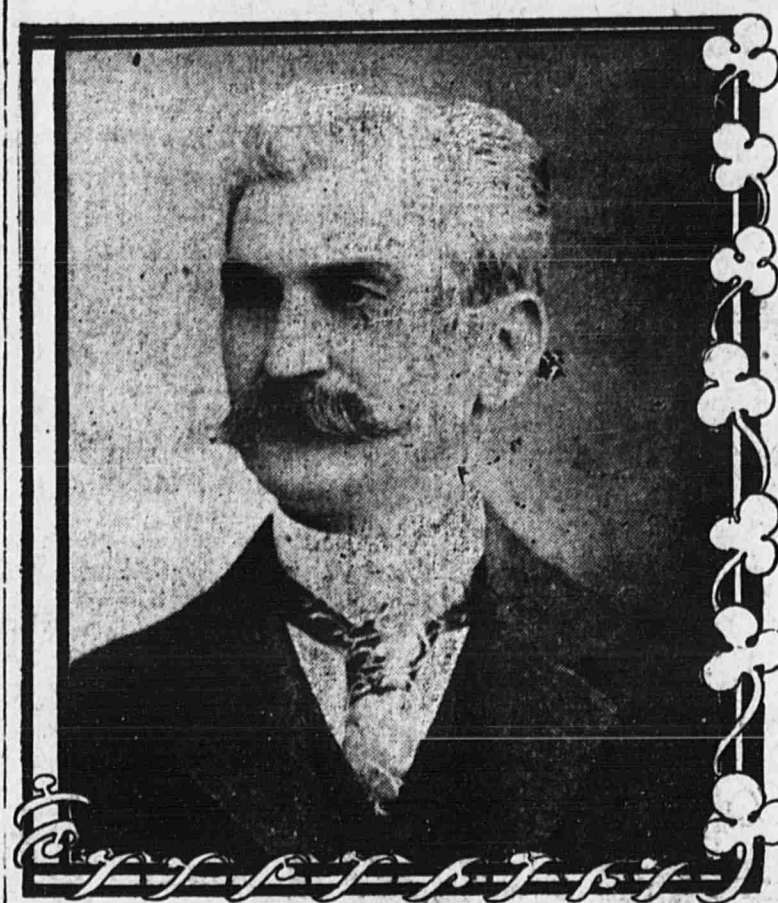
Chief of the Bureau of Navigation is Chairman of its executive committee. Through these two officers the deliberations and opinions of the Board, based not only upon their experience as officers, but upon the work of the bodies above enumerated, are brought to the attention of the Secretary. Together the Admiral of the Navy and the Chief of the Bureau of Navigation are in a considerable measure performing the duties of a chief of general staff. The Board has no existence except by virtue of the departmental regulation, which may at any moment be modified or repealed.

"It is not my purpose to recommend specifically at this time any of these proposals, but only to bring them forward for the earnest discussion and consideration of the President and the Senate. More change is not reform, and none should be attempted until it appears clearly that the conditions would be bettered thereby.

Wants Congress to Act.
"I venture, however, to express the hope that Congress may give to the whole subject of the organization of our naval establishment its best thought and attention. The cost of our naval establishment, as well as the importance of the efficiency of our Navy, would amply warrant all the study which can be given."

"The Secretary reports that during the last year 125 per cent. of the \$1,000 enlisted men in the Navy deserted, but adds that that is only the average for any year.
"The effective force of the navy was increased during the fiscal year by the addition of twenty-five new vessels. These vessels were the battle-ship Maine; the four harbor-defense monitors, Arkansas, Nevada, Florida and Wyoming; twelve torpedo-boat destroyers, one torpedo boat and seven submarine boats. Since the close of the fiscal year, and therefore not included in this enumeration, additional vessels have been accepted as follows: One protected cruiser, the Cleveland, Oct. 29; one torpedo-boat destroyer, the Macdonough, July 5.

FORMER SHERIFF TOM DUNN, WHOSE BALL WILL BE A WONDER.



To the upper east side, in fact, to the entire political world, and especially to Tammany Hall, the annual ball of the Hon. Tom Dunn's Delaware Club is the most important social function of the season. Mrs. Astor has a ball once a year and spends quite a lot of money on it, but Tom Dunn's ball means more to this town than three of Mrs. Astor's exclusive affairs and each one represents a small fortune in money.
"There is nothing mean about Tom Dunn, and this year's ball, which takes place on Monday night, is going to be the finest that the Delaware Club has ever given. Most of the present city of course, all of those who succeed them on Jan. 1 next, the bench and the bar, and a big portion of the public at large, have been invited and will attend. Public persons who don't go to any other dances during the winter go to Tom Dunn's ball, and this year Mayor-elect McClellan and most of the men who were active in making his campaign a success will be present.
"Terrace Garden will be transformed for the affair. The scheme of floral decoration is on a larger and more magnificent scale than anything ever done by a political club in this city before, and added to it will be a lavish electrical display, making the big auditorium a veritable beauty spot.
"The wine agents are already pothering the Committee of Arrangements for the wine contract. It's a big thing, this wine contract, at a Tom Dunn ball. They drink as much wine there in a

STOCKS WAVER, BUT CLOSE FAIRLY WELL.

Brooklyn Rapid Transit, with Metropolitan and Manhattan, the Main Stay of the Market, Which Was Under Pressure.

Stocks were erratic, with a downward tendency, to-day, although the market at times showed signs of real strength, and on the whole was accepted as satisfactory. The bank statement was good, but after it was announced prices declined rather sharply, and almost every issue on the list except the tractions showed a net loss for the day. After this decline the market became steadier and showed a tendency to advance and quite a few issues sold well above the low. The close was steady and the feeling generally was that the market had acted very well considering that it was Saturday and that it had had a very sharp advance.

Houses with Western connections advised their customers that the short interest had been greatly well eliminated and that this would result in a general weakening of prices. There was enough public buying to keep prices well in hand, and it was noted that the market, both in bonds and stocks, was almost as broad to-day as it was yesterday, when 165 stocks were dealt in and 372 bonds. That manipulators of the market could spread out their orders over such a broad source is not believed.

Brooklyn Rapid Transit was probably the strongest stock on the list and the trading was very heavy, the stock advancing to 49 1/4. The reports of buying for control were again circulated, but little credence was placed in them, although it is certain that thousands of shares have recently been bought and taken out of the market. There was one sale of Brooklyn to-day of 7,000 shares, which were sold on a stop order. Metropolitan and Manhattan were also very strong and when the close came showed a net gain.

Steel started strong, even though it was under pressure, and sold up to 57, but a flood of selling orders at that point broke it to below 56. There is a feeling that as soon as the common dividend is disposed of the preferred will advance sharply.
The Grangers and coal roads were also very strong, and there is a general feeling that on Monday, with easier money and better quotations from London, the market will continue its rise.

The total sales of stocks were 348,900 shares and of bonds \$1,819,000.

CLARKE BANK FAILS.

Firm Makes an Assignment to Van Norden Trust Company.
William Clarke & Sons, bankers at No. 154 Nassau street, made an assignment to-day for the benefit of creditors to the Van Norden Trust Company.
The firm is composed of James and Hudson Clarke, Johnston & Johnston, of No. 8 Centre street, are the attorneys for the firm.

CLOSING QUOTATIONS.

To-day's highest, lowest and closing prices and net changes from yesterday's closing prices or from last recorded sale are as follows:

| | High. | Low. | Close. | Net. |
|---------------------|----------|---------|---------|-------|
| Amal. Copper | 118 1/2 | 118 1/4 | 118 1/2 | + 1/4 |
| Am. S. & R. | 40 1/2 | 40 1/4 | 40 1/2 | + 1/4 |
| Am. Sugar | 122 1/2 | 122 1/4 | 122 1/2 | + 1/4 |
| At. & S. P. R. | 92 1/2 | 92 1/4 | 92 1/2 | + 1/4 |
| Balt. & O. R. | 77 1/2 | 77 1/4 | 77 1/2 | + 1/4 |
| B. & O. R. | 49 1/2 | 49 1/4 | 49 1/2 | + 1/4 |
| Ches. & Ohio | 32 1/2 | 32 1/4 | 32 1/2 | + 1/4 |
| C. & M. & St. P. | 141 1/2 | 141 1/4 | 141 1/2 | + 1/4 |
| Gen. & R. G. R. | 28 1/2 | 28 1/4 | 28 1/2 | + 1/4 |
| Ill. Central | 27 1/2 | 27 1/4 | 27 1/2 | + 1/4 |
| Ind. Central | 49 1/2 | 49 1/4 | 49 1/2 | + 1/4 |
| Louis. & Nash. | 100 1/2 | 100 1/4 | 100 1/2 | + 1/4 |
| Manhattan | 118 1/2 | 118 1/4 | 118 1/2 | + 1/4 |
| Met. R. R. | 121 1/2 | 121 1/4 | 121 1/2 | + 1/4 |
| Mo. & N. W. | 87 1/2 | 87 1/4 | 87 1/2 | + 1/4 |
| Missouri Pacific | 39 1/2 | 39 1/4 | 39 1/2 | + 1/4 |
| N. & W. R. | 27 1/2 | 27 1/4 | 27 1/2 | + 1/4 |
| N. Y. & N. H. | 21 1/2 | 21 1/4 | 21 1/2 | + 1/4 |
| Ont. & West. | 21 1/2 | 21 1/4 | 21 1/2 | + 1/4 |
| People's Gas | 100 1/2 | 100 1/4 | 100 1/2 | + 1/4 |
| Reading | 24 1/2 | 24 1/4 | 24 1/2 | + 1/4 |
| Reading Ist pf. | 24 1/2 | 24 1/4 | 24 1/2 | + 1/4 |
| Rock Island | 26 1/2 | 26 1/4 | 26 1/2 | + 1/4 |
| Rock Island Ist pf. | 26 1/2 | 26 1/4 | 26 1/2 | + 1/4 |
| South Pacific | 46 1/2 | 46 1/4 | 46 1/2 | + 1/4 |
| Union Pacific | 73 1/2 | 73 1/4 | 73 1/2 | + 1/4 |
| South. Railway | 73 1/2 | 73 1/4 | 73 1/2 | + 1/4 |
| S. L. & I. R. | 30 1/2 | 30 1/4 | 30 1/2 | + 1/4 |
| Tenn. C. & I. | 30 1/2 | 30 1/4 | 30 1/2 | + 1/4 |
| Tex. Pacific | 24 1/2 | 24 1/4 | 24 1/2 | + 1/4 |
| U. S. Leather | 7 1/2 | 7 1/4 | 7 1/2 | + 1/4 |
| U. S. Steel | 12 1/2 | 12 1/4 | 12 1/2 | + 1/4 |
| U. S. Steel Ist pf. | 57 1/2 | 57 1/4 | 57 1/2 | + 1/4 |
| Wash. R. & E. | 20 1/2 | 20 1/4 | 20 1/2 | + 1/4 |
| Wabash | 39 1/2 | 39 1/4 | 39 1/2 | + 1/4 |
| W. & A. R. | 17 1/2 | 17 1/4 | 17 1/2 | + 1/4 |
| Wis. Central | 17 1/2 | 17 1/4 | 17 1/2 | + 1/4 |
| Adv. | Decline. | | | |

BANK STATEMENT GOOD.

The bank statement was a good one in that it showed an increase in cash and an increase in surplus reserve when the preliminary estimates put out by the experts indicated a decrease of \$1,000,000 in the surplus. The loss in specie amounted to \$200,000, while the gain in legal tenders was \$1,146,800, making a gain in cash of \$946,800. The increase in loans in view of the great activity in the stock market was much less than had been expected, amounting to but \$1,105,000. Deposits increased \$1,348,400.

The statement follows:

| | Decrease. | Increase. |
|--|-------------|-------------|
| Loans | \$1,105,000 | |
| Deposits | | \$1,348,400 |
| Circulation | | \$1,146,800 |
| Legal tenders | | \$1,146,800 |
| Specie | \$200,000 | |
| Reserve required | \$17,200 | |
| Surplus | | \$17,200 |
| Ex-United States deposits | | \$17,200 |
| The surplus reserves now amount to \$6,305,200, against \$9,975,750 last year and \$8,007,675 two years ago. | | |

CURB STOCKS QUIET.

The curb market was quiet but steady to-day, with Seaboard Air Line and International Mercantile Marine the active issues of the list, the latter selling about 400 shares at 4 1/2, its closing price of yesterday. Northern Securities was off 3/4, at 89 1/4. The bid and asked price of the principal outside securities were:

| | Bid. | Asked. |
|-----------------------|--------|--------|
| American Can | 3 1/4 | 4 1/4 |
| American C. P. | 12 1/2 | 13 1/2 |
| Greene Copper | 18 1/2 | 19 1/2 |
| Marine | 18 1/2 | 19 1/2 |
| Northern Securities | 88 1/4 | 89 1/4 |
| Seaboard Air Line | 4 1/2 | 5 1/2 |
| Seaboard Air Line pf. | 21 1/2 | 22 1/2 |
| United Copper | 9 1/2 | 10 1/2 |
| White Knob | 23 1/2 | 24 1/2 |
| Cit. Elevator | 23 1/2 | 24 1/2 |
| New Orleans | 30 1/2 | 31 1/2 |

COTTON RALLIES IN BRISK MARKET

Sully Leads in the Buying and Favors March Option, While Prices Which Had Been Depressed Take a Jump.

Sentiment before the opening of the cotton market to-day seemed to favor a reaction owing to the argument that outstanding accounts had probably been pretty well evened up; while cables were distinctly below expectations and the outlook was for heavy receipts.
Reflecting this, the market opened steady at a net loss of 3 a 15 points.
A good demand developed at the lower level, however, and while realizing continued heavy offerings were promptly absorbed and prices rallied to about yesterday's finals. Trading was fairly active, but fluctuations comparatively narrow.

Bull leader Sully was among the buyers, he taking generous offerings of the March option. The general demand was scattering and it looked like a market in which the trade was evening up for the end of the week.
The early prices were: Dec. 12.20; Jan. 12.40; Feb. 12.40; March, 12.51; May, 12.52; July, 12.49; and Aug., 12.21.
In the late trading December was favored and on a good demand jumped 20 points. The closing prices were: December, 12.49; Jan., 12.47; Feb., 12.48; March, 12.53; April, 12.53 to 12.57; May, 12.58 to 12.59; June, 12.56 to 12.58; July, 12.57 to 12.58; August, 12.27 to 12.30. The market closed steady.

JAMES MCGREERY & CO

Sale of Silk Waist Lengths,

On Monday, December 7th,

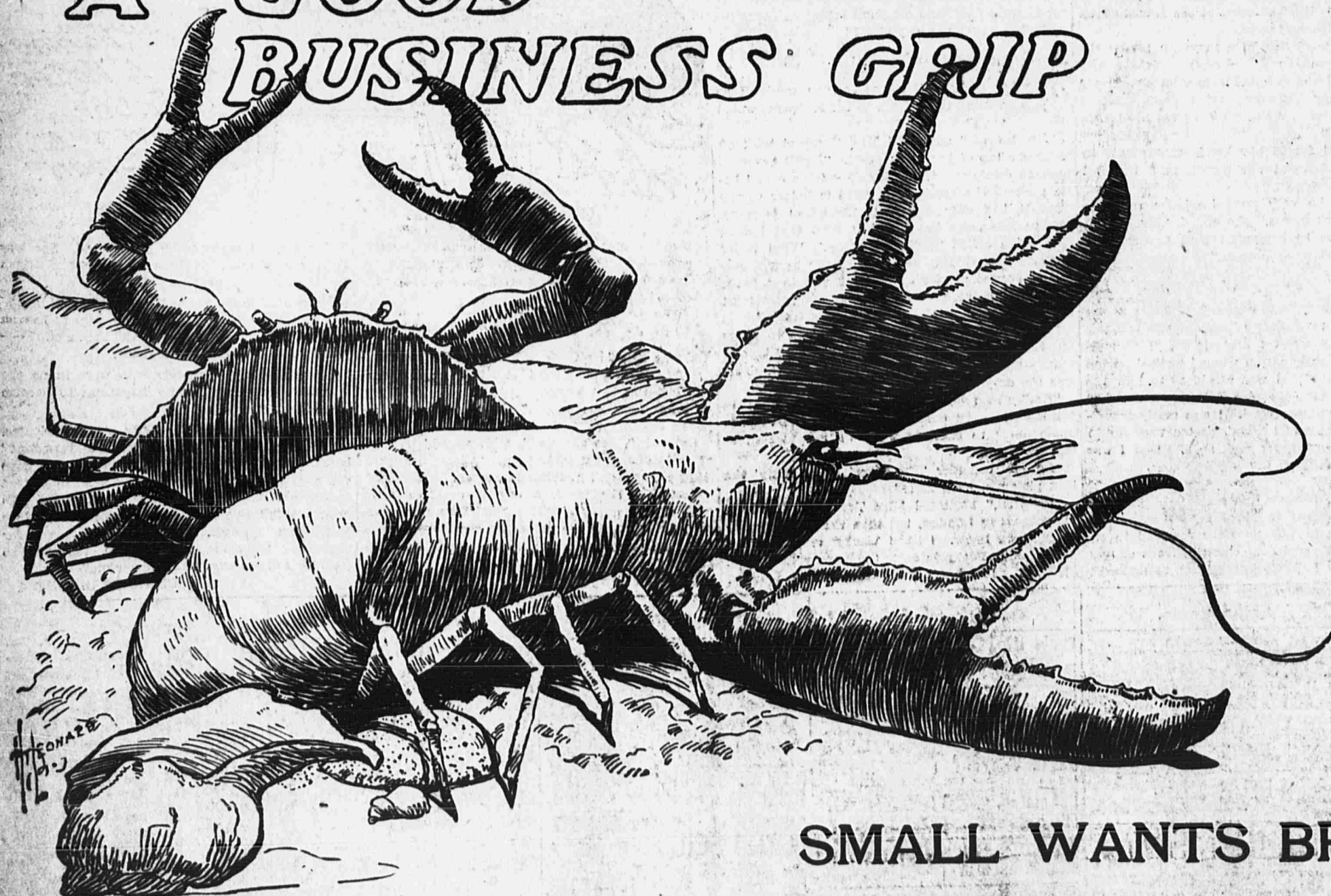
Waist lengths of fine novelty silks. Delicate shades and deep colors for evening or day dress. Suitably arranged in boxes for presentation, etc.

Brocades, heavy silks and handsomely embroidered Paris patterns are included in this sale.

1.50 to 5.00 per pattern.

Twenty-third Street.

A GOOD BUSINESS GRIP



SMALL WANTS BRING BIG RESULTS.

H. B. Young, of No. 1015 Arch street, Philadelphia, writes of the results of an "Agents Wanted" advertisement in the Sunday World's twelve-page WantDirectory: "We are more than pleased with the number of replies that we have already received. Had no idea so many agents would be reached with one insertion."

K. E. Clarkson, of No. 1942 Fifth avenue, Pittsburg, writes to The World: "I inserted an advertisement for a situation as mechanical engineer in The World of Tuesday, Nov. 10. I received twelve answers, among them one offering a position at \$3,500, which I accepted. World Wants do certainly work wonders."

MAKE A TEST FOR YOURSELF IN THE SUNDAY WORLD TO-MORROW.